

Fill in this information to identify the case:

Debtor name ChinaCast Education Corporation

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☒ None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☐ None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

For prior year:
From 1/01/2015 to 12/31/2015

Gross Litigation Recovery \$9,750,000.00

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None.

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer Check all that apply
3.1. Cooch & Taylor PA 1000 West Street 10th Floor Wilmington, DE 19899	9/6/2016	\$3,960.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Professional fees</u>

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Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.2. Andrews & Springer LLC 3801 Kennett Pike Building C, Suite 305 Wilmington, DE 19807	9/6/2016	\$20,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Professional fees</u>
3.3. Antonio Sena Celestial Mansion Siena Two, 19E Discovery Bay, Lantau Island Hong Kong	9/12/2016	\$1,161.29	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Professional fees</u>
3.4. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941	9/20/2016	\$10,374.74	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Hong Kong travel - Jim Ma trial preparation</u>
3.5. Shanghai Aine Business Administration Consulting Co Ltd No. 556 Chang Ping Road Jingan District Jin Chang Plaza,Building 2, Room 206 Shanghai	10/13/2016	\$1,500.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other____
3.6. Klestadt Winters Jureller Southard & Stevens, LLP 200 West 41st Street, 17th Floor New York, NY 10036	10/25/2016	\$25,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Professional fees</u>
3.7. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941	10/31/2016	\$3,506.63	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Chen Zhou Guo deposition costs</u>
3.8. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941	11/3/2016	\$7,500.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Chapter 11 legal expense</u>

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Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.9. Klestadt Winters Jureller Southard & Stevens, LLP 200 West 41st Street, 17th Floor New York, NY 10036	11/8/2016	\$76,717.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other Professional fees
3.10 Norton Rose Fulbright Hong Kong 1 Connaught Road 38/F Jardine House Central Hong Kong	11/8/2016	\$25,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other Professional fees

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☐ None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
4.1. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941 Director	2/9/2016	\$4,164.36	Hong Kong travel - Jim Ma trial preparation
4.2. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941 Director	9/20/2016	\$10,374.74	Hong Kong travel - Jim Ma trial - Aug 7 - Aug 26
4.3. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941 Director	10/31/2016	\$3,506.63	Chen Zhou Guo deposition costs
4.4. Douglas Woodrum 5 Vista Real Mill Valley, CA 94941 Director	11/3/2016	\$7,500.00	Chapter 11 legal expense
4.5. Derek Feng 953 9th Street Manhattan Beach, CA 90266 Director	10/12/2016	\$1,100.00	Hong Kong travel - Jim Ma trial - Aug 15 - Aug 17

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
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6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account

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of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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Part 3: Legal Actions or Assignments**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None.

	Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1.	In re Chinacast Education Corporation Securities Litigation CV 12-4621-JFW (PLAx)		United States District Court for the Central District of California 312 N. Spring Street Courtroom 16, Spring Street Level Los Angeles, CA 90012	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2.	Chinacast Education Corporation v. Guo, et al. 15-CV-5475-AB-E		United States District Court for the Central District of California 312 N. Spring Street Courtroom 4, 2nd Floor Los Angeles, CA 90012	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.3.	Chinacast Education Corporation v. Yao, et al. 16-CV-01016-RSWL-SS		United States District Court for the Central District of California 312 N. Spring Street Courtroom 21, 5th Floor Los Angeles, CA 90012	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.4.	Chinacast Education Corporation v. Ron Chan Tze Ngon, Jiang Xiangyuan, Justin Tang, and Antonio Sena 10063-VCL		Court of Chancery of the State of DE Leonard L. Williams Justice Center 500 North King Street Wilmington, DE 19801	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.5.	Chinacast Education Corporation v. Wu Cai Yu and Wu Ye		High Court of The Hong Kong Special Admin Region Court of First Instance G/F, High Court Building 38 Queensway Hong Kong	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.6.	Chinacast Education Corporation v. Tong Chi Kar Charles		High Court of The Hong Kong Special Admin Region Court of First Instance G/F, High Court Building 38 Queensway Hong Kong	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

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Case number (if known)

	Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.7.	Chinacast Education Corporation v. DMX Technologies		High Court of The Hong Kong Special Admin Region Court of First Instance G/F, High Court Building 38 Queensway Hong Kong	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.8.	Chinacast Education Corporation v. Jim Ma		High Court of The Hong Kong Special Admin Region Court of First Instance G/F, High Court Building 38 Queensway Hong Kong	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
	<p>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.</p> <p>List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).</p>		

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
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	Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1.	Klestadt Winters Jureller Southard & Stevens, LLP 200 West 41st Street, 17th Floor New York, NY 10036		10/25/2016	\$25,000.00
	Email or website address			
	Who made the payment, if not debtor?			
11.2.	Klestadt Winters Jureller Southard & Stevens, LLP 200 West 41st Street, 17th Floor New York, NY 10036		11/8/2016	\$76,717.00
	Email or website address			
	Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

☐ None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☐ None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address	Dates of occupancy From-To
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Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

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- ☒ No. Go to Part 9.
- ☐ Yes. Fill in the information below.

Facility name and address

Nature of the business operation, including type of services the debtor provides

If debtor provides meals and housing, number of patients in debtor's care

Part 9: Personally Identifiable Information**16. Does the debtor collect and retain personally identifiable information of customers?**

- ☒ No.
- ☐ Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☒ No. Go to Part 10.
- ☐ Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial Institution name and Address

Last 4 digits of account number

Type of account or instrument

Date account was closed, sold, moved, or transferred

Last balance before closing or transfer

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address

Names of anyone with access to it
Address

Description of the contents

Do you still have it?

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Facility name and address

Names of anyone with access to it

Description of the contents

Do you still have it?

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

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Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).*Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.*Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.**Report all notices, releases, and proceedings known, regardless of when they occurred.****22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.**

- ☒ No.
☐ Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
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23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1. ChinaCast Education Holdings Limited British Virgin Islands	100% interest	Dates business existed EIN: From-To
25.2. ChinaCast Communication Holdings Limited Bermuda	100% interest	EIN: From-To

26. Books, records, and financial statements**26a.** List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.☐ None

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Name and address**Date of service
From-To**

26a.1. **Douglas Woodrum**
5 Vista Real
Mill Valley, CA 94941

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☒ None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☒ None

Name and address**If any books of account and records are
unavailable, explain why**

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

Name and address**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- ☒ No
☐ Yes. Give the details about the two most recent inventories.

**Name of the person who supervised the taking of the
inventory****Date of inventory****The dollar amount and basis (cost, market,
or other basis) of each inventory**

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Douglas Woodrum	5 Vista Real Mill Valley, CA 94941	Chief Financial Officer and Director	<2%
Ned Sherwood	151 Terrapin Point Vero Beach, FL 32963	Director	any
Stephen Markscheid	419 Washington Avenue Wilmette, IL 60091	Director	any
Daniel Tseung	303 Hennessy Road Unit 903 Wanchai, Hong Kong	Director	any <1%
Derek Feng	953 9th Street Manhattan Beach, CA 90266	Director	any

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29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- ☒ No
☐ Yes. Identify below.

30. **Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- ☒ No
☐ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☒ No
☐ Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No
☐ Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **November 9, 2016**

/s/ Douglas Woodrum
 Signature of individual signing on behalf of the debtor

Douglas Woodrum
 Printed name

Position or relationship to debtor **Chief Financial Officer**

- Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☒ No
☐ Yes